

No. : KSEI-2727/DIS/0602

Jakarta, June 25th, 2002

Att. : 1 (one) set of documents

To

Stock Exchange Members/Custodian Banks

KSEI Securities Account Holders

Ref. : **Procedures of Futures Exercise through C-BEST**

In relation to the implementing of Phase 2 of the Corporate Action Module in C-BEST, we herewith wish to announce that all Futures exercises/Right will be conducted by Voluntary Corporate Action Instruction (VCA Instruction) in the Corporate Action Module, found in the Exercise (EXE) menu.

With the implementation of the Voluntary Corporate Action – EXE Module in C-BEST, all Account holders wishing to conduct exercises upon Rights must apply VCA instruction. Account holders are no longer permitted to instruct a Securities Withdrawal (SECW) to Exercise Rights. Costs arising from a Securities Withdrawal instruction will be borne by the Account holder.

In this Voluntary Corporate Action Module, the Account holder may directly request exercise upon Rights through C-BEST. For the purpose of conducting a VCA instruction upon the exercise of Rights, the Account holder must provide exercise payment Securities and Funds in his respective Securities Account. C-BEST will not process the transaction if the Securities Account is insufficient. Exercise payment funds must already be available in the sub-Accounts of those conducting exercise. If an Account holder is already in possession of a Corporate Action Account (CA Account), then all his exercise payment funds must be deposited into that CA Account.

The Account holder may conduct VCA instructions during an exercise conduct period determined by the Issuer. KSEI will deduct Securities and funds for request of exercise from sub-Accounts. All VCA instructions and appropriated funds will be delivered to the Issuer.

KSEI will receive the total Shares proceeds of Futures Exercise from the Issuer. KSEI will then distribute the Futures Exercise Shares proceeds to the accounts of those Account holders that have conducted exercise.

As to be able to conduct this VCA instruction, the Account holder must activate the VCA Module to each Group in access to C-BEST. The Corporate Action facility through C-BEST application guide can be browsed in the KSEI homepage <http://www.ksei.co.id> (in the down load file menu). A brief procedure on Futures exercise through C-BEST is also attached.

Execution of Futures that will be conducted using VCA Instruction are as follows:

| No. | Code and Name of Futures | Exercise Period |
|-----|---|-------------------------|
| 1 | CPPR-R/Right Central Proteinaprima Tbk | July 01 – July 08, 2002 |
| 2 | NISP-R/Right Bank NISP Tbk | July 02 – July 09, 2002 |
| 3 | BNII-R/Right Bank Internasional Indonesia Tbk | July 11 – July 18, 2002 |

Should further explanation be necessary, please contact Mr. Gusrinaldi at (021) 52991153 or Mrs. Fitriyah at (021) 52991141. Thank you.

Yours truly,

PT Kustodian Sentral Efek Indonesia

Endang Triningsih
Division Head - Depository and Shares
Information

Gusrinaldi Akhyar
Dept. Head - Corporate Action, Depository
and Shares Information Division

Cc.,

1. Board of Directors - PT Bursa Efek Jakarta

2. Board of Directors - PT Bursa Efek Surabaya
3. Board of Directors - PT Kliring Penjaminan Efek Indonesia
4. Board of Directors - PT Bank NISP Tbk.
5. Board of Directors - PT Central Proteinaprima Tbk.
6. Board of Directors - PT Bank Internasional Indonesia Tbk.
7. Board of Directors - PT Sirca Datapro Perdana
8. Board of Directors - PT Sinartama Gunita

Attachment

Procedures of Futures Exercises/Right through C-BEST are as follows:

- 1 The exercise of Futures into Shares is conducted by the KSEI Account holder through an Exercise (EXE) activity procedure upon an amount of Futures to be exercised by the Futures holder.
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- 2 1 (one) Securities Account may execute only 1 (one) Voluntary Instruction during the exercise period. It is for this reason that the Account holder opens sub-Accounts for his Investors.
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- 3 These are the steps to create Futures Exercise Instructions:
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 - 3.1 Exercise instructions are executed by the KSEI Account holder according to instructions from Futures/Warrant holders through C-BEST. This instruction is found in the instruction menu and is called Voluntary CA instruction.

 - 3.2 Choose the kind of Voluntary activity and the Securities code from the window as shown below,
 - Corporate action type : EXE
 - Effective date (ddmmyyyy) : Optional (leave empty)
 - Securities code type : Local
 - Security code : Futures code

 - 3.3 Click Search

3.4 A screen will appear showing a form as follows,

- External Reference : reference number
- Corporate Action Type (display only)
- Effective Date : VCA proceeds Securities distribution date (display only)
- Participant Code : Account holder's code (5 digits)
- Participant Account : Account number of the Account possession of the Futures and Funds balance
- Option Name : not a must to fill-in
- Option Quantity : Amount of Securities to be Exercised upon
- Instruction Description : Description of Exercise instruction

3.5 Fill-in the fields according to the above guidelines.

3.6 Execute Approval upon Exercise instruction to be processed.

3.7 Print the instruction as a document.

4. Providing of funds in the Securities Account can be done applying Book Transfer instruction (BTS) from Own account to each Sub Securities Account/Sub Account. As for Account holders already in possession of a CA Account, the total amount of exercised funds owned by the Investor must be deposited into the CA Account.

5. Additional Shares Ordering can be done by filling-out and submitting an Additional Shares Purchase Order Form provided by the Issuer/Registrar with the following attachments:

5.1. The copy/photocopy of a settled exercise instruction conducted through C-BEST bearing the name of the respective Futures holder.

5.2. A completely filled-in Securities Deposit Form issued by KSEI for the purpose of Registrar's distributing of exercised Shares proceeds.

5.3. The receipt of the additional Shares order payment to the Issuers account.